

Delaware Angel Investor Tax Credit Applications Now Available

Refundable tax credit to encourage job creation, innovation

WILMINGTON, Del. – Qualified investors and high-tech small businesses can now make use of Delaware's newest program aimed at encouraging job creation and innovation.

The Delaware Division of Small Business began Thursday accepting certification applications for the Angel Investor Tax Credit (AITC) at www.business.delaware.gov/incentives.

"We are excited to have the Angel Investor program up and running," said **Governor John Carney**. "Now the state's most cutting-edge small businesses can connect with much needed sources of capital investment. The influx of funds Angel Investor will create will help these companies and Delaware's new economy to grow."

Once a business or investor has submitted a certification application, the Division begins its review process. In January, certified companies and investors will be able to submit credit allocation requests.

"Angel Investor is a great way for the state to spur economic development and another useful tool for our Division as we work to help small businesses succeed in Delaware," said **Damian DeStefano, Director of the Division of Small Business**.

The AITC is a refundable tax credit worth up to 25 percent of the investment in a qualified, Delaware-based company. Those businesses must pay decent wages, employ fewer than 25 people

and engage in innovation in one of several areas as its primary business activity. More information on investor and business qualifications is also available at www.business.delaware.gov/incentives.

“Delaware’s new angel investor tax credit is a win/win for high-tech and science start-ups as well as investors. Delaware is home to some of the nation’s most innovative start-ups and now with Delaware’s new Angel Investor Tax Credit, science and high-tech entrepreneurs have even more incentive to choose Delaware to grow their businesses,” said **Kurt Foreman, President and CEO of Delaware Prosperity Partnership**.

“Growing entrepreneurial startups is a key success factor for the growth of the life sciences industry in Delaware,” said **Helen Stimson, President and CEO of Delaware BioScience Association**. “Having an Angel Investor Tax Credit program improves our competitiveness for entrepreneurial retention. Coupling the program with our unique technical grant writing support from the SBDC, and Delaware’s very attractive R&D tax credit program creates a strong value proposition for why startups should stay in Delaware.”

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